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Corporate Creditors*

**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

In re:)	Chapter 11
)	
CELSIUS NETWORK LLC, <i>et al.</i> , ¹)	Case No. 22-10964 (MG)
)	
Debtors.)	(Jointly Administered)
)	

**APPELLANT’S DESIGNATION OF ITEMS TO BE INCLUDED IN THE RECORD ON
APPEAL AND STATEMENT OF ISSUES**

Appellant Ad Hoc Committee of Corporate Creditors, pursuant to Federal Rule of
Bankruptcy Procedure 8009(a), hereby designates the following items to be included in the
Record on Appeal in the appeal styled *Celsius Network LLC et al. v. United States Trustee et al.*,
Case No. 1:24-cv-09278 (JSR) (S.D.N.Y. 2024):

Docket No.	Description
3972	Findings of Fact, Conclusions of Law, and Order Signed on 11/9/2023 Confirming the Modified Joint Chapter 11 Plan of Celsius Network LLC and its Debtor Affiliates
4289	Modified Plan / Modified Joint Chapter 11 Plan of Reorganization of Celsius Network LLC and Its Debtor Affiliates (Conformed for MiningCo Transaction)
4866	Motion Seeking Entry of an Order for a Rule 2004 Examination
4911	Motion Seeking Entry of an Order (I) Approving Further Distribution Under Plan of Reorganization for the Faller Creditors and (II) Granting Related Relief

¹ The Post-Effective Date Debtors in these chapter 11 cases, along with the last four digits of each Post-Effective Date Debtor’s federal tax identification number, are: Celsius Network LLC (2148); Celsius KeyFi LLC (4414); Celsius Lending LLC (8417); Celsius Mining LLC (1387); Celsius Network Inc. (1219); Celsius Network Limited (8554); Celsius Networks Lending LLC (3390); Celsius US Holding LLC (7956); GK8 Ltd. (1209); GK8 UK Limited (0893); and GK8 USA LLC (9450). The location of Debtor Celsius Network LLC’s principal place of business and the Post-Effective Date Debtors’ service address in these chapter 11 cases is 50 Harrison Street, Suite 209F, Hoboken, New Jersey 07030.

Docket No.	Description
4912	Affidavit of Laura Faller McNeil in Support of Motion Seeking Entry of an Order (I) Approving Further Distribution Under Plan of Reorganization for the Faller Creditors and (II) Granting Related Relief
4913	Notice of Motion Seeking Entry of an Order (I) Approving Further Distribution Under Plan of Reorganization for the Faller Creditors and (II) Granting Related Relief
4916	Motion to Join 4911
4917	Motion to Join 4911
4918	Motion to Join 4911
4919	Motion to Join 4911
4920	Motion to Join 4911
4921	Corrected Motion to Join 4911 (4919)
4922	Motion to Join 4911
4923	Motion to Join 4911
4928	Motion to Join 4911
4929	Motion to Join 4911
4933	Notice of Motion Seeking Entry of an Order for a Rule 2004 Examination
4934	Motion to Join 4911
4935	Motion to Join 4911
4938	Motion to Join 4911
4939	Motion to Join 4911
4940	Motion to Join 4911
4944	Motion to Join 4911
4945	Motion to Join 4911
4946	Motion to Join 4911
4947	Motion to Join 4911
4950	Motion to Join 4911
4952	Motion to Join 4911
4953	Motion to Join 4911
4954	Motion to Join 4911
4956	Amended Motion to Join 4911 (4939)
4958	Motion to Join 4911
4959	Motion to Join 4911
4961	Motion to Join 4911
4963	Motion to Join 4911
4964	Motion to Join 4911
4966	Motion to Join 4911
4967	Motion to Join 4911
4968	Motion to Join 4911
4971	Motion to Join 4911
4972	Motion to Join 4911

Docket No.	Description
4974	Post-Effective Date Debtors' Omnibus Objection to the Faller Creditors' (I) Motion Seeking Entry of an Order Approving Further Distribution Under the Plan of Reorganization for the Faller Creditors and (II) Motion for Discovery to Support Claims Made by Post-Effective Date Debtors in Regards to Equitable Treatment of Corporate Creditors
4976	Declaration of Jeremy Tilsner in Support of the Post-Effective Date Debtors' Omnibus Objection to the Faller Creditors' (I) Motion Seeking Entry of an Order Approving Further Distribution Under the Plan of Reorganization for the Faller Creditors and (II) Motion for Discovery to Support Claims Made by Post-Effective Date Debtors in Regards to Equitable Treatment of Corporate Creditors
4985	Amended Motion to Join 4911 (4956, 4939)
4988	Notice of Adjournment of Hearing on Motion to Compel Plan Treatment
4991	Notice of Adjournment of Hearing on Motion to Compel Plan Treatment
7535	Post-Effective Date Debtors' (I) Supplemental Objection to the Faller Creditors' Motion Seeking Entry of an Order Approving Further Distribution Under the Plan of Reorganization for the Faller Creditors and (II) Objection to the Ad Hoc Group of Australian Corporate Creditors' Motion for a Liquid Cryptocurrency Distribution
7536	Declaration of Christopher Ferraro, Plan Administrator, in Support of Post-Effective Date Debtors' (I) Supplemental Objection to the Faller Creditors' Motion Seeking Entry of an Order Approving Further Distribution Under the Plan of Reorganization for the Faller Creditors and (II) Objection to the Ad Hoc Group of Australian Corporate Creditors' Motion for a Liquid Cryptocurrency Distribution
7537	Declaration of Robert Campagna in Support of the Post-Effective Date Debtors' Supplemental Objection to the Faller Creditors' Motion Seeking Entry of an Order (I) Approving Further Distribution Under the Plan of Reorganization for the Faller Creditors and (II) Granting Related Relief
7538	Declaration of Roger Bartlett in Support of the Post-Effective Date Debtors' Objection to the Motion Seeking Entry of an Order (i) Approving Further Distribution Under the Plan of Reorganization for the Faller Creditors and (ii) Granting Related Relief
7551	Reply to Debtor's Supplemental Objection to the Faller Creditors's Motion Seeking Entry of an Order (I) Approving Further Distribution Under Plan of Reorganization for the Faller Creditors and (II) Granting Related Relief
7552	Transcript regarding Hearing Held on 6/28/2024
7565	Transcript regarding Hearing Held on 07/29/2024
7569	Transcript regarding Hearing Held on 07/29/2024
7572	Letter Rule 2019 Verified Statement by Joseph E. Sarachek
7586	Stipulation / Joint Stipulation and Agreed Order Between the Post-Effective Date Debtors, Coinbase, the Litigation Administrator, and the Ad Hoc Committee of Corporate Creditors for Appointment of a Mediator
7587	Statement filed by Shara Claire Cornell on behalf of United States Trustee
7588	Joint Stipulation and Agreed Order signed on 8/8/2024 Between The Post-Effective Date Debtors, Coinbase, The Litigation Administrator, And the Ad Hoc Committee of Corporate Creditors For Appointment of a Mediator
7592	Statement / Notice of Upcoming Mediation Regarding Corporate Creditor Motion and Instructions to Participate

Docket No.	Description
7652	Transcript regarding Hearing Held on 08/27/2024
7660	Statement / Post-Effective Date Debtors' Statement Relating to Selection of Coinbase and Determination of the 100 Corporate Creditor Limit for Liquid Cryptocurrency Distributions
7661	Motion to Authorize / Joint Motion Seeking Entry of an Order (I) Authorizing Supplemental Distribution to Eligible Corporate Creditors, (II) Approving Procedures for Supplemental Corporate Creditor Distributions, and (III) Granting Related Relief
7662	Statement Relating to the Selection of Coinbase as Distribution Agent for Liquid Cryptocurrency to Corporate and International Creditors
7665	Objection to Motion (7661) [Sean Xue]
7666	Objection /AMENDED Objection to Motion (7661, 7665) [Sean Xue]
7667	Objection to Motion (7661) [U.S. Trustee]
7694	Transcript of Hearing Held on 9/12/2024
7673	Mediator's Final Report Settled
7675	Notice of Proposed Order / Notice of Filing of Revised Proposed Order (I) Authorizing Supplemental Distribution to Eligible Corporate Creditors, (II) Approving Procedures for Supplemental Corporate Creditor Distributions, and (III) Granting Related Relief
7677	Statement / Post-Effective Date Debtors' Reply in Support of the Joint Motion Seeking Entry of an Order (I) Authorizing Supplemental Distribution to Eligible Corporate Creditors, (II) Approving Procedures for Supplemental Corporate Creditor Distributions, and (III) Granting Related Relief
7694	Transcript regarding Hearing Held on 09/12/2024
7726	Memorandum Opinion, Signed on 10/3/2024, Granting in Part and Denying in Part Joint Motion of Post-Effective Date Debtors, the Ad Hoc Committee of Corporate Creditors, and Coinbase, Inc. and (I) Authorizing Supplemental Distribution to Eligible Corporate Creditors, (II) Approving Procedures for Supplemental Corporate Creditor Distributions, (III) Denying Request for \$1.5 Million Payment to Ad Hoc Committee of Corporate Creditors, and (IV) Approving Related Relief
7728	Order, Signed on 10/4/2024, (I) Authorizing Supplemental Distribution to Eligible Corporate Creditors, (II) Approving Procedures for Supplemental Corporate Creditor Distributions, and (III) Granting Related Relief
7747	Order Signed on 10/4/2024 (I) Authorizing Supplemental Distribution to Eligible Corporate Creditors, (II) Approving Procedures for Supplemental Corporate Creditor Distributions, and (III) Granting Related Relief
7754	Application for Final Professional Compensation for Sarachek Law Firm, Creditor's Attorney, period: 3/21/2024 to 10/11/2024, fee:\$1661514.59, expenses: \$593.92.
7757	Notice of Hearing on Fee Application of Sarachek Law Firm
7786	Objection to Motion (7754) [Sean Xue]
7810	Memorandum Opinion and Order, Signed on 11/12/2024, Approving in Part and Denying in Part the Final Fee Application of the Sarachek Law Firm
7854	Statement / Notice of Commencement of Supplemental Corporate Creditor Distributions
7867	Notice of Appeal

STATEMENT OF ISSUES ON APPEAL

The Ad Hoc Committee of Corporate Creditors respectfully states the following issues for appeal.

1. In the *Joint Motion Seeking Entry of an Order (I) Authorizing Supplemental Distribution to Eligible Corporate Creditors, (II) Approving Procedures for Supplemental Corporate Creditor Distributions, and (III) Granting Related Relief* [ECF 7661], the Post-Effective Date Debtors, jointly with the Ad Hoc Committee of Corporate Creditors, sought approval of a settlement agreement including, *inter alia*, a \$1.5 million payment to the Committee for professional fees. Did the Bankruptcy Court err in approving the settlement in part and denying it in part, thereby changing an essential term of the agreement in violation of Bankruptcy Rule 9019(a)?
2. In the *Application for Final Professional Compensation for Sarachek Law Firm* [ECF 7754], counsel for the Ad Hoc Committee of Corporate Creditors accounted for the \$1.5 million payment in the form of a fee application, as ordered by the Bankruptcy Court. Did the Bankruptcy Court err by denying the application in substantial part (a) by applying the doctrine of substantial contribution when the services rendered occurred post-confirmation of the chapter 11 plan or (b) by disregarding the Post-Effective Date Debtors' authority under the confirmed chapter 11 plan to make payments to professionals without Bankruptcy Court approval and their agreement under the settlement agreement to make the payment?

RULE 8009(b) CERTIFICATION

All transcripts designated in the record above are already on file on the docket of this proceeding. As such, Appellant is not ordering a transcript.

Respectfully submitted on December 10, 2024.

SARACHEK LAW FIRM

/s/Joseph E. Sarachek
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Zachary E. Mazur (Bar # 5706726)
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CERTIFICATION OF SERVICE

1. I am of legal age and an employee of Sarachek Law Firm.
2. This document was served via this court's electronic-filing system.
3. Pursuant to Rule 8011(d)(1) Fed. Bankr. P., in addition, I caused the above document to be served by the following means to the persons as listed below:

By United States mail, postage fully prepaid (on 10-Dec-24):

SEE ATTACHMENT A BELOW

By direct email (as opposed to through the ECF System, on 10-Dec-24):

I caused the document(s) to be sent to the persons at the email addresses listed below. I did not receive, within a reasonable time after the transmission, any electronic message or other indication that the transmission was unsuccessful.

Sean Xue, aceofangel2015@gmail.com

I declare under penalty of perjury that the foregoing is true and correct.
Executed on: December 10, 2024.

Paul J. Combe
Name of Declarant

/s/ Paul J. Combe
Signature of Declarant

ATTACHMENT A: MAILING NOTICE LIST

Office of the United States Trustee for the Southern District of New York

Attn: Shara Cornell
1 Bowling Grn, Ste. 534
New York, New York 10004

KIRKLAND & ELLIS LLP

Attn: Joshua A. Sussberg, P.C.
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KIRKLAND & ELLIS LLP

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